



ASX Announcement (ASX: TSC)

21 September 2020

TSC to drill new gold targets at Rover

- An RC drilling campaign, across 33 drill-holes for ~1,800m, is set to commence at the Rover Project shortly, following the receipt of regulatory approvals – the drill contractor is now mobilising to site
- The campaign is focussed around four gold prospects, including significant shallow gold discoveries at Harmonic and Creasy 1, coupled with two new targets – Red Bush and Maynard Intrusion
- At Harmonic, around 1,100m of RC drilling is planned to test 650m along strike which expands on earlier reported intercepts, including:
 - ❖ 10m @ 1.8g/t Au from 44m (20RVRC020) including 1m @ 9.2g/t Au from 46m
 - ❖ 13m @ 1.2g/t Au from 58m (20RVRC020) including 1m @ 11.8g.t Au from 59m
 - ❖ 10m @ 1.0g/t Au from 71m (20RVRC023) including 4m @ 1.5 g/t Au from 75m
 - ❖ 1m @ 11.7 g/t Au from 103m (20RVRC023)⁴
- At Creasy 1, around 400m of RC drilling is planned to test along strike from 19RVRC001 which intercepted 15m @ 3.8g/t Au from 49m including 1m @ 54g/t Au⁴
- For Red Bush and the Maynard Intrusion target, initial drill testing will focus gold in soil anomalies that were identified following the recent geochemistry campaign
- Due diligence on the Mt Dimer (WA) & Trident (NSW) Gold Projects is well underway

CEO Ian Warland commented: *“TSC’s geology team is currently progressing due diligence on the Mt Dimer and Trident Gold Projects and we look forward to updating the market as to progress in that regard. Concurrently, the team has been planning the next phase of the exploration plan at the Rover Project, which comprises an RC drilling campaign across four priority gold targets including Creasy 1, Harmonic, Red Bush and Maynard Intrusion. Moving forward, we are looking forward to an exciting finish to the year which should see our footprint in WA and NSW expand, augmented by a greater understanding of the Rover Project’s gold potential as results from the drilling campaign flow in.”*

TSC Limited (ASX: TSC) (“**TSC**” or “**the Company**”) is pleased to provide an update on RC drilling plans for the Rover Project in WA’s goldfields (Figure 1). Regulatory approvals have been received and the drilling crew is currently mobilising to site, with work set to commence shortly. Around 33 holes for 1,800m is planned to test four main areas.

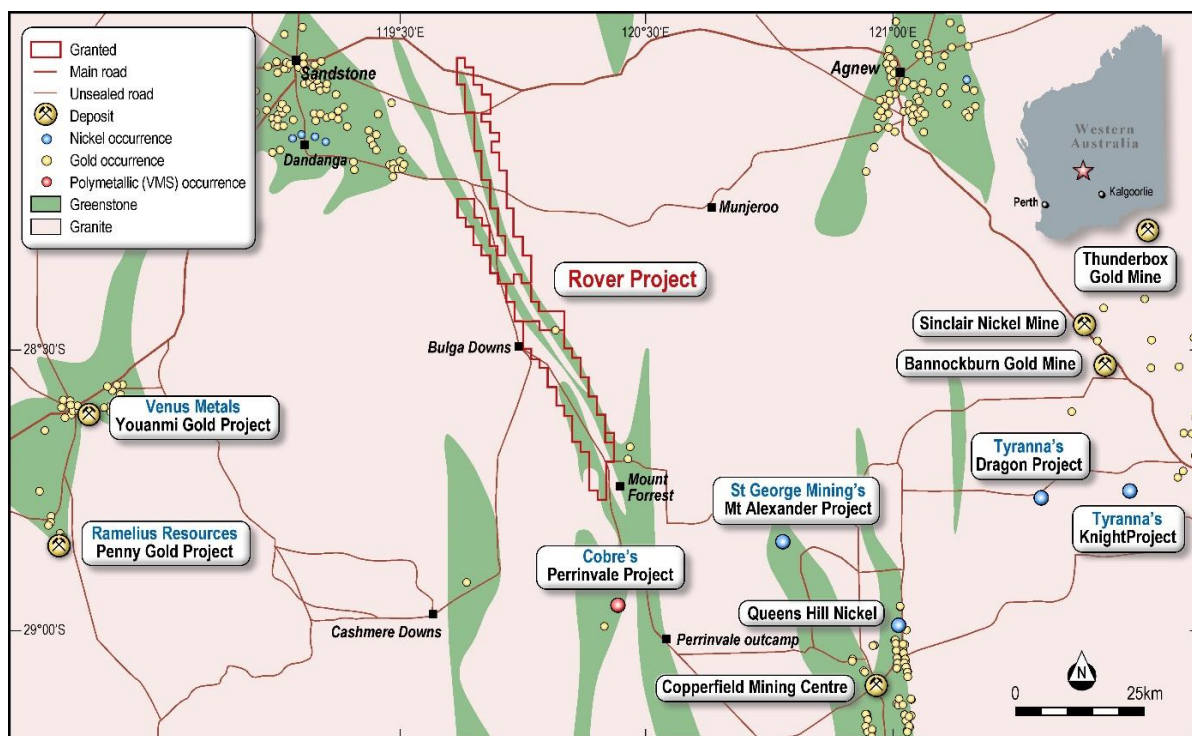


Figure 1: Rover Project relative to greenstone belt & select peers’ operations

Summary planned drilling

The RC drilling campaign is designed to follow up on previous significant results. Notably, the focus is to test new anomalous gold results at the Rover Project, following on from TSC’s auger drilling and soil geochemical programs^{1,2}. The four areas tested in this program include:

- **Harmonic** – where the prospective target area has been tripled to ~650m by the discovery of a 1.77g/t Au rock chip (RVR123) that is ~400m to the north-west of the nearest RC drill-holes²;
- **Creasy 1** where previous drilling intersected 15m @ 3.8g/t Au from 49m including 1m @ 54g/t Au⁴;
- **The Red Bush gold in soil anomaly**, which is a very strong 600m long anomaly, supported by rock chips up to 0.6g/t Au, and just north of drill-hole 20RVRC045 which intersected 1m @ 0.97g/t Au, 13.4g/t Ag and anomalous Pb 0.1%, Zn 0.27% and As 0.12 % from 126m³; and
- **The Maynard Intrusion gold in soil anomaly** coincident with favorable trap site, interpreted as a zone of potential high fluid flow at the southern end of the intrusion¹.

Harmonic gold prospect

For Harmonic, around 1,100m of RC drilling is designed to extend shallow gold mineralization. As reported on 10 August 2020², **Harmonic’s prospective target area has been tripled** to ~650m by the discovery a gold in soil anomaly and **1.77g/t Au** rock-chip (RVR123) that is ~400m to the north-west of the nearest RC drill-holes (Figure 2).

Harmonic is ~350m to the north-west of Creasy 1 and contains gold mineralisation from surface. Previous RC drilling has already confirmed mineralisation extends for circa 180m, remains open along strike and down-dip.

Significant intercepts previously reported include⁴:

- **10m @ 1.8g/t Au from 44m (20RVRC020) including 1m @ 9.2g/t Au from 46m;**
- **13m @ 1.2g/t Au from 58m (20RVRC020) including 1m @ 11.8g.t Au from 59m;**
- **8m @ 1.0g/t Au from 0m (20RVRC018) including 1m @ 3.5g/t Au from 2m;**
- **10m @ 1.0g/t Au from 71m (20RVRC023) including 4m @ 1.5 g/t Au from 75m;**
- **1m @ 11.7 g/t Au from 103m (20RVRC023);**
- **10m @ 0.5g/t Au from 27m (20RVRC022) including 2m @ 1.2g/t Au from 27m;**
- **9m @ 1.4g/t Au including 1m @ 7.25g/t from 58m (19RVRC007); and**
- **14m @ 1.0g/t Au from 19m including 2m @ 3.3g/t Au & 21.2g/t Ag from 26m (19RVRC008).**

Creasy 1 gold prospect

The Creasy 1 prospect comprises gold mineralisation hosted in the Illaara shear zone **over a circa 1,500m strike length**. RC drilling will test a ~200m zone along strike for extensions north and south of 19RVRC001 which intersected **1m @ 51.2g/t Au from 54m within a broader zone of 15m @ 3.8g/t Au** (Figure 2). Gold is interpreted to be within shallow south plunging shoots, structurally controlled in dilation zones above fold hinges within the sheared quartzite mafic contact zone. Drilling is planned to test the gold shoot to the south towards previous RC drilling that intercepted significant gold mineralisation⁴ including:

- **4m @ 4.3g/t Au including 1m @ 14g/t Au from 104m (19RVRC014);**
- **4m @ 2.2g/t Au from 56m (20RVRC035) including 1m @ 5.6 from 57m;**
- **2m @ 3.2 g/t Au from 105m (20RVRC037) including 1m @ 5.2g/t Au from 106m; and**
- **2m @ 1.0 from 134m (20RVRC037) including 1m @ 1.3g/t Au from 135m.**

Red Bush gold in soil anomaly

RC drilling will test a **strong gold in soil anomaly** to the north of drill-hole 20RVRC045. Recent soil sampling confirmed a ~600m long high magnitude gold in soil anomaly at the northern edge of Red Bush. Significantly, the new defined soil anomaly commences just north of recent drill-hole 20RVRC045 which tested a moving loop electro-magnetic conductor (MLEM) in May 2020 as part of a larger VMS targeting program². Encouragingly, 20RVRC045 returned **1m @ 0.97g/t Au, 13.4g/t Ag and anomalous Pb 0.1%, Zn 0.27% and As 0.12 % from 126m³** (Figure 3).

The new gold in soil anomaly supports the mineralisation in 20RVRC045 and indicates a stronger target zone extending to the north. The peak soil assay returned from this area was **85ppb Au** which is considered highly anomalous (anomaly threshold >3ppb Au). Follow-up RC drill-testing is planned to target the stronger part of the gold soil anomaly².

Maynard Intrusion target

RC drilling will test a **large coherent gold anomaly** defined in recent auger drilling over an interpreted "sweet spot" for gold deposition. Auger sampling has defined a broad low-grade gold soil anomaly at the southern end of the Maynard Intrusion target.

Significantly, this is coincident with the interpreted low strain area, **representing an optimal location or "sweet spot" for increased fluid flow and gold deposition** (Figure 4). A line of shallow holes is planned to test the basement rocks for the source of the gold anomaly any significant gold mineralisation¹.

There are several examples of this style of mineralisation in the goldfields including the 2.7Moz Granny Smith deposit¹ in the Laverton Greenstone belt where gold mineralisation is associated with a major NNW- trending, east dipping shear zone proximal to the contact between granodiorite and surrounding metasedimentary rocks. Mineralising fluids are thought to have focussed into low mean stress regions (i.e. dilation zones) created by the shape of the intrusion.

Ongoing Exploration and Next Steps

- Commence RC drilling at Rover Project
- Due Diligence of Mt Dimer and Trident Projects

The Board of Twenty Seven Co. Limited authorised the release of this announcement to the ASX.

For further information please contact:

Ian Warland
CEO

Tel: (08) 8274 2127

M: + 61 410 504 272

iwarland@twentysevens.com.au

www.twentysevens.com.au

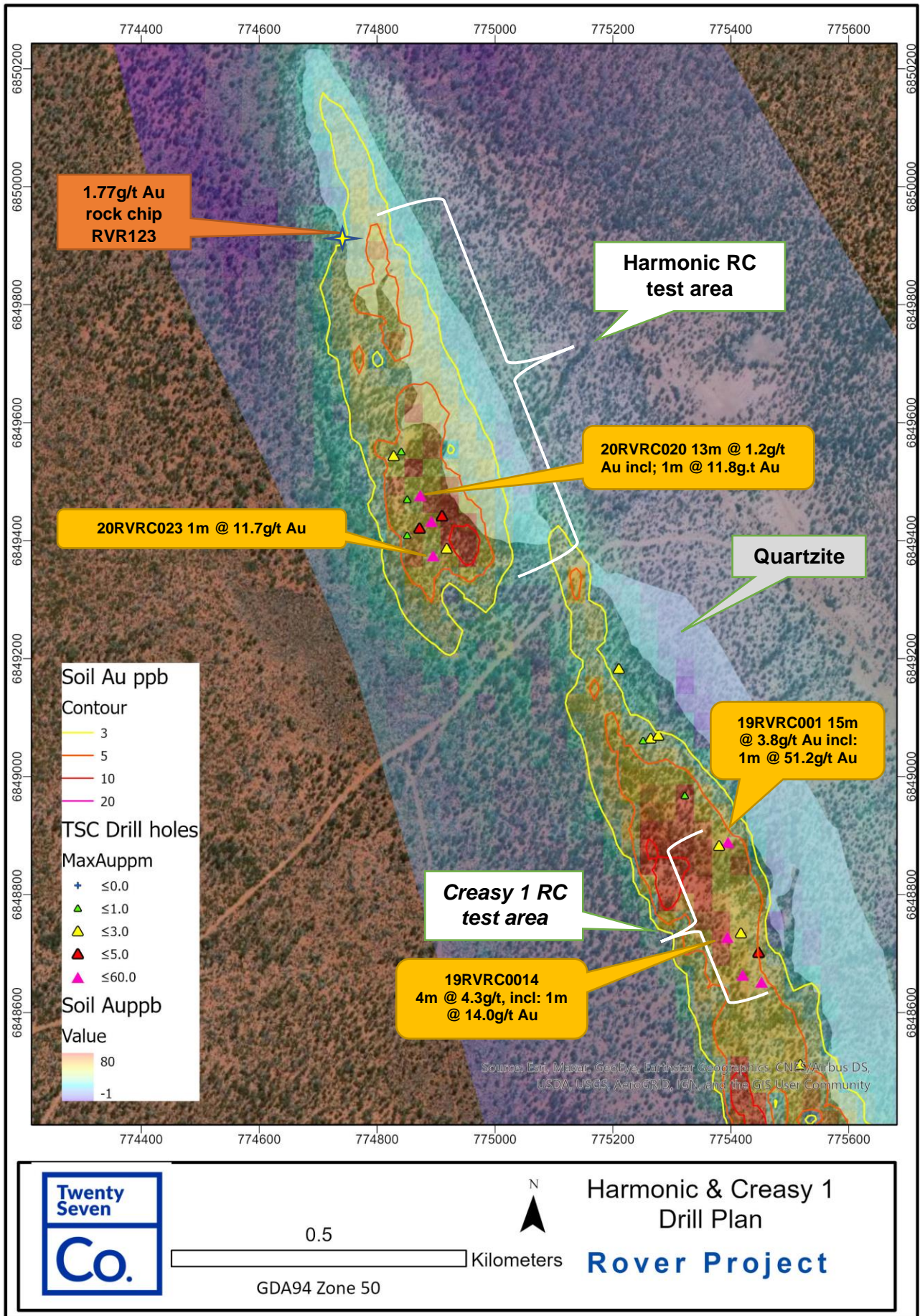


Figure 2: TSC Drill summary Harmonic and Creasy 1 with background soil Au ppb geochemistry

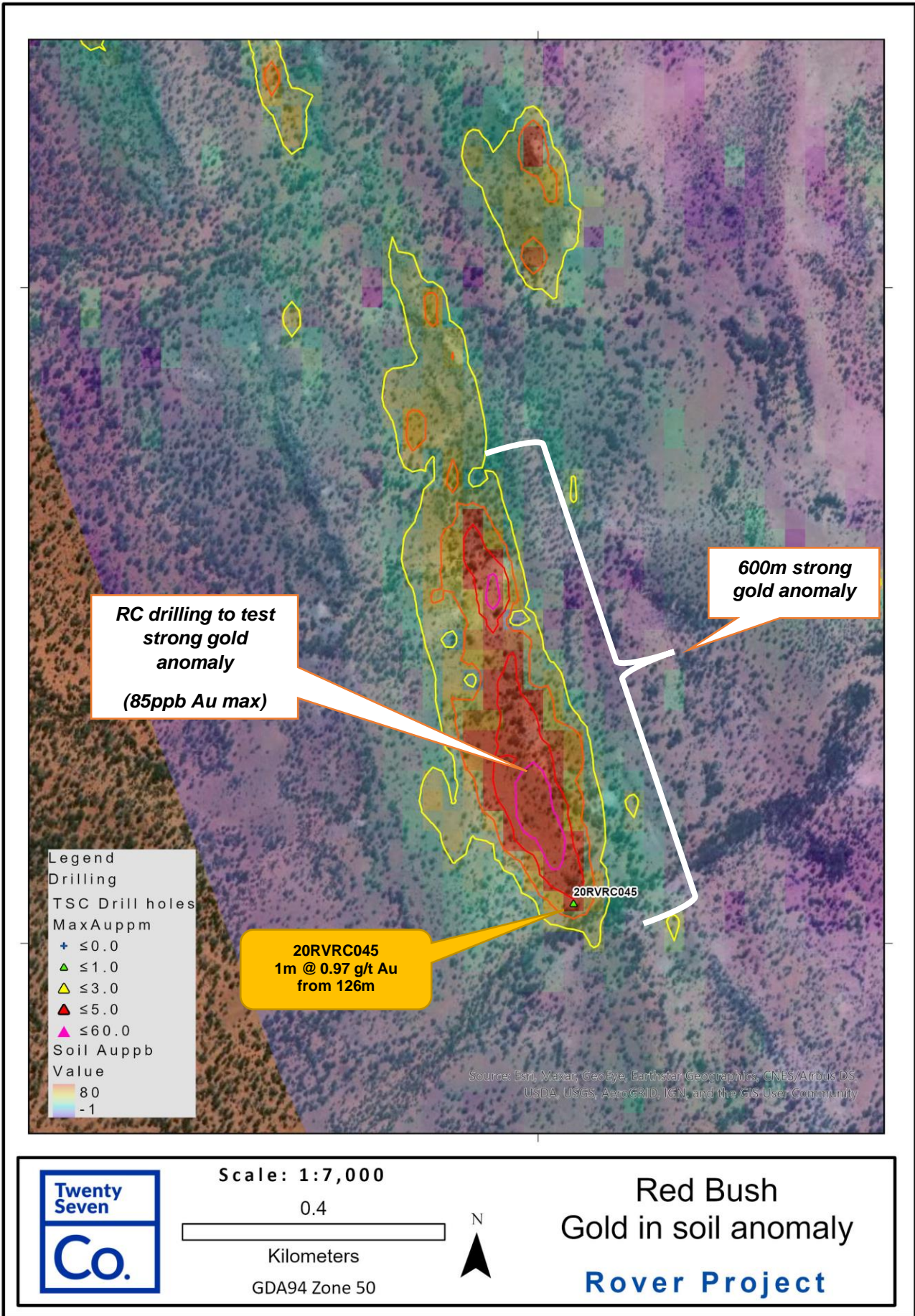


Figure 3: Red Bush gold prospect, against background of gridded gold soil geochemistry

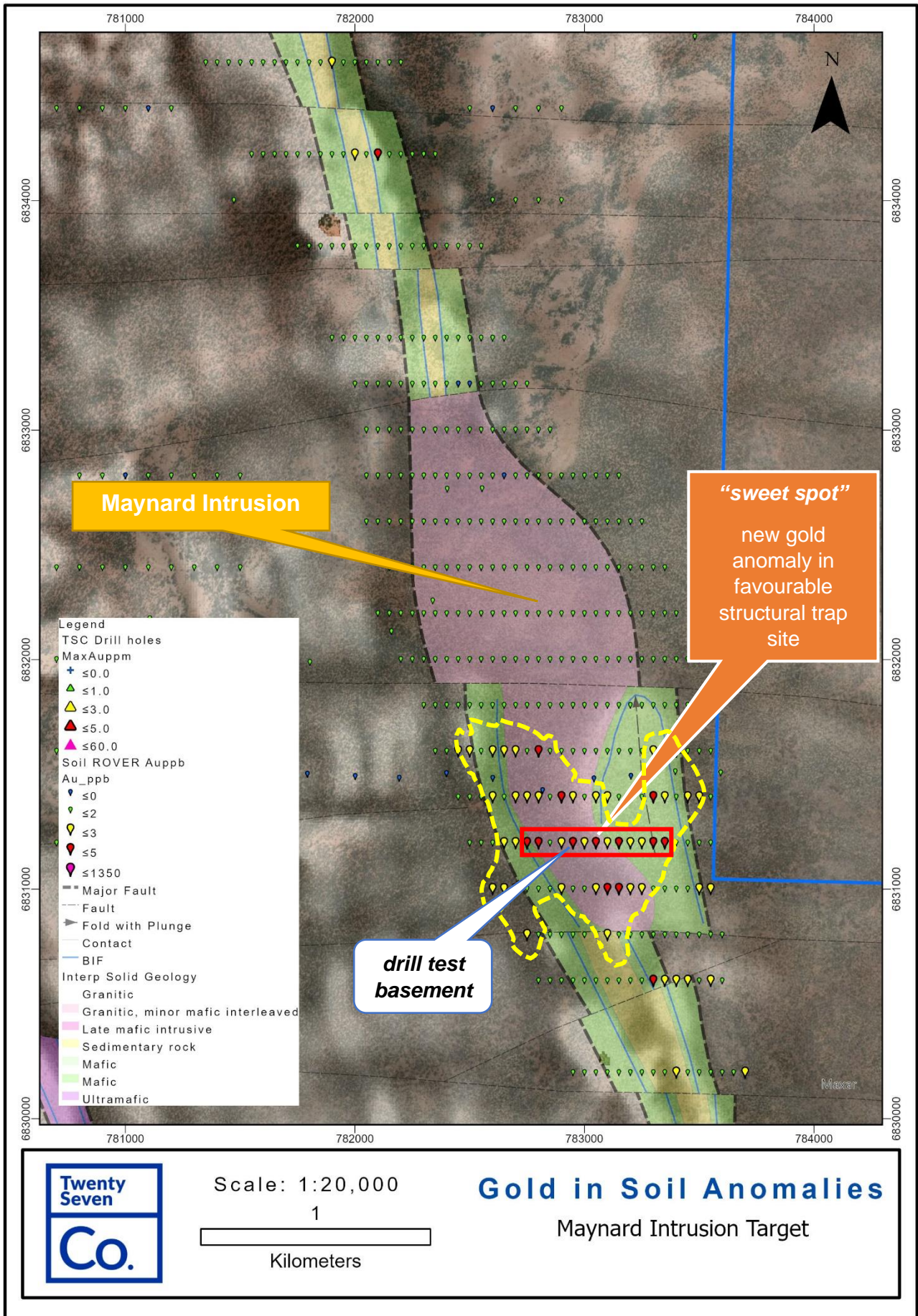


Figure 4: Maynard Intrusion target, gold anomalies in soil against 1VD magnetic background

COMPETENT PERSON'S STATEMENT:

The information in this report that relates to Geological Interpretation and Exploration Results is based on information compiled by Ian Warland, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Warland is employed Twenty Seven Co. Limited. Mr Warland has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Warland consents to the inclusion in the report of the matters based on his information and the form and context in which it appears.

Reference: Further details relevant to this announcement can be found in ASX releases below:

1. TSC: ASX 3 September Assays confirm significant gold anomalism extensions at Rover
2. TSC: ASX 10 August New gold targets discovered at Rover post assay results
3. TSC: ASX 25 May 2020 Assays confirm new zones of gold & strongly anomalous base metals at Rover
4. TSC:ASX 20 May 2020 Significant gold discovery confirmed at Harmonic and Creasy 1

About Twenty Seven Co. Limited

Twenty Seven Co. (ASX: TSC) is an ASX-listed explorer. In brief, TSC's Australian assets are 100% owned and comprise two tenure groupings detailed briefly as follows:

WA assets: TSC's 100% owned Rover project is located TSC's near Sandstone in a base metals and gold mineral-rich area associated with Archean greenstone belts . Rover Project is a large 460sqkm tenure package covering two linear Archean greenstones, with a combined length of around 160km. Historically the area is underexplored and is currently undergoing a resurgence in exploration.

NSW assets:

- The Midas Project is prospective for iron oxide copper gold (IOCG) and is located 40km NE of Broken Hill.
- TSC owns 33% of the Mundi Mundi Project (MMP) through a binding MOU with Peel Far West Pty Ltd (a subsidiary of Peel Mining; PEX) and private group New Zinc Resources Pty Ltd (NZR). This enlarged MMP area which is highly prospective for IOCG / Broken Hill Type lead-zinc-silver mineralisation, comprises TSC's Perseus tenement (EL8778) plus contiguous ground from PEX (EL8877) and NZR (EL8729).